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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

Chapter 7

MRU HOLDINGS, INC.,

Case No. 09-10530 (AJG)

Debtor.

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AMENDED STIPULATION
TOLLING LIMITATION PERIOD

WHEREAS, on February 6, 2009 (the “Petition Date”), MRU Holdings, Inc. (the “Debtor”) filed a voluntary petition for relief under chapter 7 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”); and

WHEREAS, On February 9, 2009, the United States Trustee appointed the Trustee to serve as interim trustee in the case, who now serves as the permanent Trustee pursuant to section 702(d) of the Bankruptcy Code. 11 U.S.C. § 702(d); and

WHEREAS, the Trustee’s investigation into the financial affairs of the Debtor’s has revealed that in the ninety (90) day period preceding the Petition Date, the Debtor made certain transfers to Baker & McKenzie (“B&M”) that the Trustee believes may be avoidable and recoverable pursuant to sections 547 and 550 of the Bankruptcy Code (the “Preference Claim”), 11 U.S.C. §§ 547, 550, which assertion B&M disputes; and

WHEREAS, section 546(a) of the Bankruptcy Code establishes a time period within

which the Trustee may or must commence an adversary proceeding to pursue the Preference Claim (the "Limitation Period"); and

WHEREAS, the Trustee and B&M (collectively, the "Parties") have determined that it is in the best interests of the Parties to enter into this stipulation (the "Stipulation") to toll and extend the Limitation Period to avoid potentially unnecessary costs and expenses associated with the commencement of an adversary proceeding against B&M to pursue the Preference Claim;

WHEREAS, the Parties entered into various stipulations extending the Limitation Period to August 5, 2011.

NOW, THEREFORE, the Parties agree as follows:

1. The Limitation Period with respect to the Preference Claim is hereby tolled, enlarged, postponed and extended so as not to expire until November 21, 2011, subject to paragraph 2 below.
2. Nothing contained in this Stipulation shall be construed as a waiver of any other rights, defenses or objections that might have been available to the Parties as of the date hereof. In particular, and notwithstanding paragraph "1" above, B&M reserves the right to contend that the Limitation Period expired prior to the date of this Stipulation, and the Trustee reserves the right to contest such contention.
3. This Stipulation may be executed in any number of counterparts and by facsimile, each of which shall be deemed an original instrument, but all of which together shall constitute one and the same instrument.
4. This Stipulation shall be binding upon and inure to the benefit of the Parties and each and all of their respective successors, assigns, heirs and personal representatives.

5. The undersigned attorneys represent and warrant that they are authorized to execute this Stipulation on behalf of their respective client.

GAZES LLC

BAKER & McKENZIE

By /s/ Ian J. Gazes
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By /s/ Joseph Samet
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Attorneys for the Trustee

Dated: October 6, 2011

Dated: October __, 2011

SO ORDERED this 11th day of October, 2011.

s/Arthur J. Gonzalez
HONORABLE ARTHUR J. GONZALEZ
CHIEF UNITED STATES BANKRUPTCY JUDGE